REMARKS

Claims 30-33 and 35-45 are now pending in the application. The amendments to the claims contained herein are intended to be of equivalent scope as originally filed and, thus, are not narrowing amendments. The Examiner is respectfully requested to reconsider and withdraw the rejection(s) in view of the amendments and remarks contained herein.

SPECIFICATION

The abstract of the specification stands objected to for certain informalities. Applicant has amended the abstract of the specification according to the Examiner's suggestion to remove the word "comprising." Therefore, reconsideration and withdrawal of this objection is respectfully requested. The specification including the abstract has also been amended (and a substitute specification provided) to conform to the current standard of numbered paragraphs and to perform several edits and minor modifications. This includes modifications to paragraphs [0044] and [0105] to clarify that the data source computer and market computer may be integral. Support for this amendment can be found in claim 16 of the originally filed claims. The amendments do not add new matter to the specification.

REJECTION UNDER 35 U.S.C. § 102

Claims 1-34 stand rejected under 35 U.S.C. § 102(e) as being anticipated by Buist (U.S. Pat. No. 6,408,282) (hereinafter "Buist" or "the Buist reference"). This rejection is respectfully traversed.

Initially, it will be noted that independent claim 30 has been amended to more positively reflect that a method for trading a security comprises "automatically"

transmitting a buy transaction and a sell transaction order to a market computer in response to a decision model. This is intended to further clarify that the invention is directed to a truly automated trading system that can automatically buy and sell a security based on the dictates of a computer implemented decision model. This is distinguished from any system that requires operator (i.e. human) intervention in deciding if an order (buy or sell) is to be placed or in placing the order once the decision is made. Such operator intervention systems are inherently different from the instant invention. In addition, in claim 30 the limitations of "in response to monitoring said decision model, automatically generating a buy transaction order; and automatically transmitting the buy transaction order to a market computer; after the step of transmitting the buy transaction, monitoring the decision model; in response to monitoring the decision model, automatically generating the sell transaction order; and automatically transmitting the sell transaction order to the market computer" are not shown or suggested by the Buist reference.

In fact, Buist fails to disclose any form of an automated trading system or process. Instead, Buist is directed to and discloses a trading system that does not automatically prepare and automatically submit an order to buy or sell a security to a market computer based upon logic in a decision model. Buist does disclose several instances of automatically populating a "trade ticket" (e.g. Col. 15, ll. 7-18, Col. 24, ll. 31-36) but, in Buist it appears that operator intervention is required in deciding if a trade is desirable and/or in placing the order. For example, Buist discloses a user viewing a final verification screen and selecting a "send" button to transmit the order (Col. 9. ll. 62-67). The Buist reference discloses or suggests nothing concerning: receiving a

computer implemented decision model for buying _and_ selling a security; computer implemented monitoring the decision model; and automatically generating and automatically transmitting to a market computer transactions to buy and sell the security.

For these reasons, reconsideration and withdrawal of the rejection of claims 30-33 under 35 U.S.C. § 102(e) in view of Buist is respectfully requested. For at least the reasons outlined above Buist does not anticipate new claims 35-46. Finally, the other references cited by the Examiner and references provided in a supplemental information disclosure statement (filed concurrently with these remarks) fail to anticipate or render obvious the invention.

CONCLUSION

It is believed that all of the stated grounds of rejection have been properly traversed, accommodated, or rendered moot. Applicant therefore respectfully requests that the Examiner reconsider and withdraw all presently outstanding rejections. It is believed that a full and complete response has been made to the outstanding Office Action, and as such, the present application is in condition for allowance. Thus, prompt and favorable consideration of this amendment is respectfully requested. If the Examiner believes that personal communication will expedite prosecution of this application, the Examiner is invited to telephone the undersigned at (248) 641-1600.

Respectfully submitted,

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